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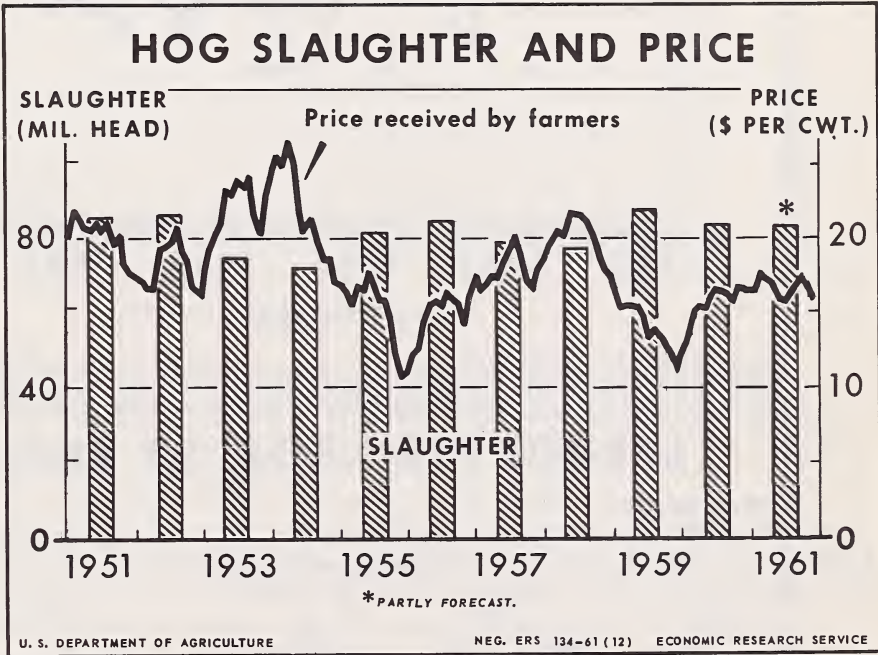
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The LIVESTOCK and MEAT SITUATION

Following low prices in the fall of 1959, farmers reduced hog production rather sharply in the spring of 1960. Total hog slaughter last year was smaller than in 1959 or 1960 and prices have improved relative to the low level of 1959.

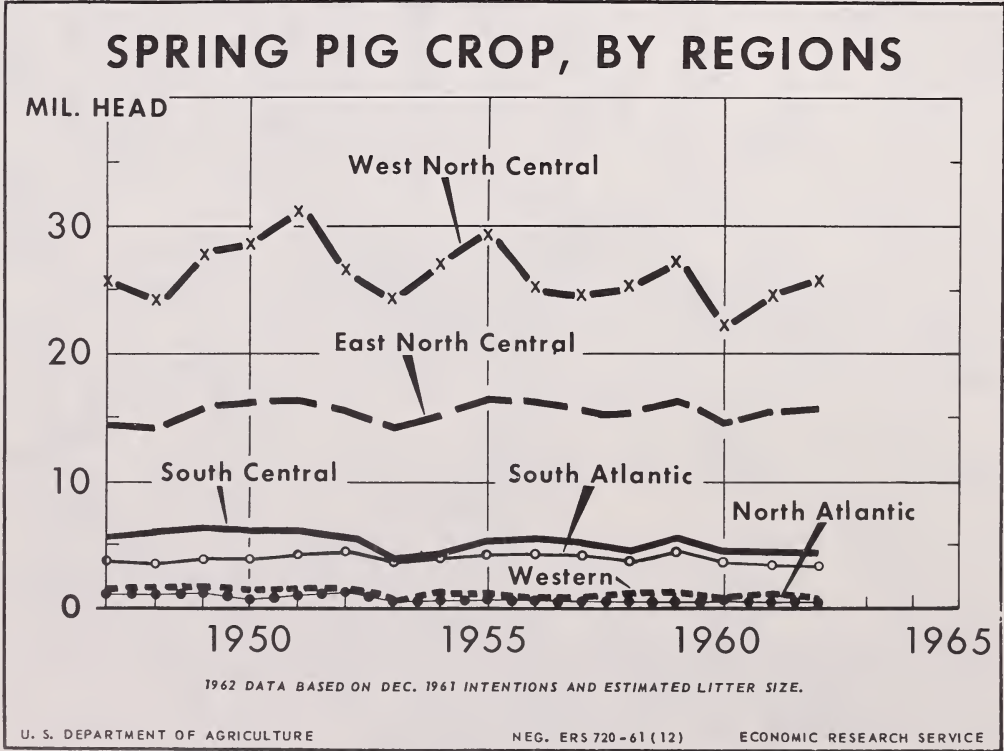
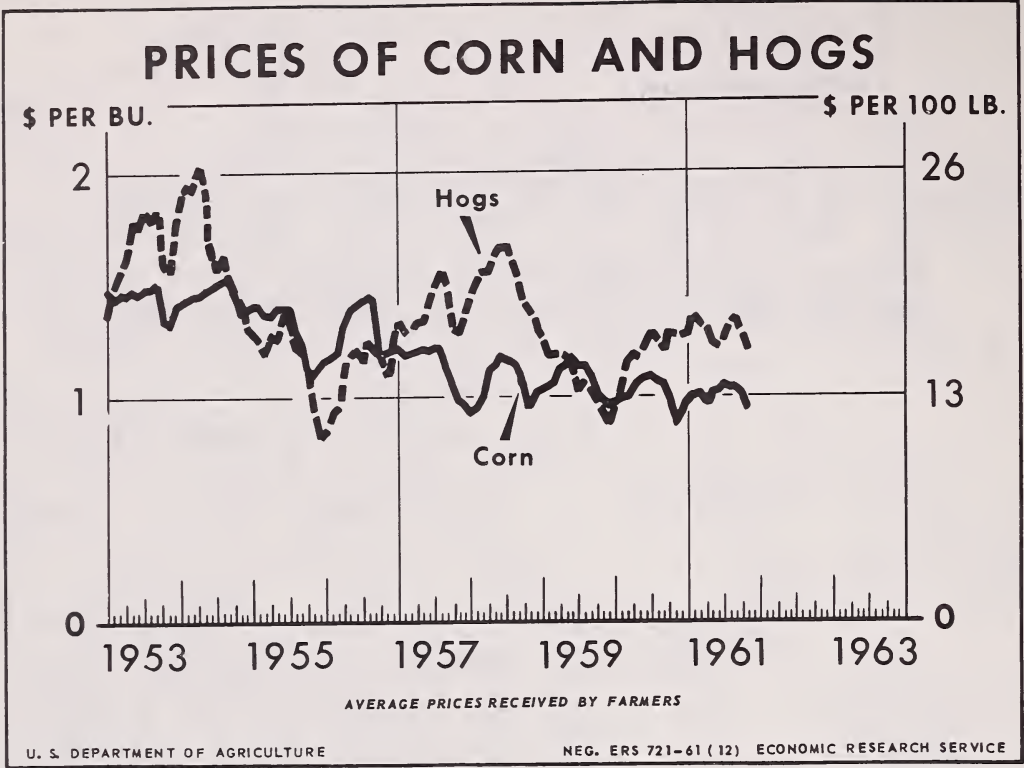
The 1961 pig crop was 5 percent larger than in 1960 and producers planned in December to have 3 percent more sows farrow spring pigs this year. Slaughter in 1962 is expected to total about 3 percent above 1961--probably enough to reverse the price uptrend.



IN THIS ISSUE

Index of 1961 Articles

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 T H E L I V E S T O C K A N D M E A T S I T U A T I O N

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Summary

Red meat production is declining seasonally but will continue above year-earlier levels in the first quarter of 1962. Fed cattle and hog prices will probably continue close to or a little below a year earlier; lambs will probably average above early 1961 prices.

Meat animal prices held up well during the fall season of heavy marketings, indicating a strong demand for meat. Mid-December 1961 prices to farmers for cattle and calves were above December 1960, but hogs, sheep, and lambs were down from a year earlier.

Last fall's pig crop was 42.7 million head, 4 percent more than the 1960 fall crop. The spring crop was up 7 percent, resulting in a total pig crop last year of 93.2 million head, 5 percent more than in 1960. More sows farrowed pigs in each crop and more pigs were saved per litter to account for the gain.

Farmers reported intentions as of December 1 to have 3 percent more sows farrow spring pigs this year than last. A relatively greater increase was planned for early farrowings--December-February. Most of the gain will occur in the Corn Belt and the South Atlantic States. This small increase in the 1962 spring pig crop likely will result in prices in the last half of 1962 only a little below 1961 prices.

Hog slaughter will continue to decline seasonally in early winter. Prices will probably strengthen although they will likely continue below a year earlier throughout the first quarter of 1962.

Cattle slaughter held above year-earlier levels during the fall, boosting commercial slaughter for 1961 about 2 percent above 1960. This gain was less than increases in the calf crop and imports, and as a result, cattle numbers on farms rose. The January 1 count is expected to show 98.5-99 million head--1.5-2.0 percent above the January 1, 1961, inventory.

Fed cattle prices rose slowly but rather steadily during the last half of 1961 about offsetting declines in some other classes, notably lower grade cows. The average price to farmers for beef cattle in December was \$20.50, a little above the level of the previous 4 months and 30 cents above December 1960.

Prospects are for fed cattle prices to be stable to slightly lower during the early months of 1962 with marketings expected to continue above a year earlier. Cow slaughter will likely continue below a year earlier and prices will probably be relatively stable this winter.

The number of sheep and lambs on farms and ranches was reduced during 1961 for the second year in a row. Commercial slaughter last year totaled about 8 percent above a year earlier. This gain persisted throughout most of the year, indicating a larger proportion of the 1961 lamb crop was marketed last year than in 1960.

This high rate of lamb slaughter and a likely reduction in sheep and lamb feeding points toward a price rise early in 1962. The number of sheep and lambs on feed in 7 major feeding States on November 1 was 6 percent less than November 1960.

The average price to farmers for lambs in December was \$15.50 per 100 pounds, down 60 cents from a year earlier but up from the postwar low of \$15.10 in November. Mature sheep sold at an average of \$5.37 per 100 pounds, up from the summer low and 18 cents below a year earlier.

An adequate supply of feed will be available to the livestock industry in 1962. Total feed grain production was down 10 percent but oilseed output was up sharply. Prospects for winter pastures are generally favorable and roughage supplies are plentiful except in part of the Northern Plains.

Red meat production in 1961 was large enough, together with imports, to provide about 161 pounds per consumer. The outlook for 1962 is for supplies per person near this level. Average retail prices late in 1961 were below those a year earlier for pork and lamb and close to year-earlier levels for beef. Supplies of beef and pork at retail will be liberal during the early months this year and prices are expected to hold close to present levels. Lamb prices are expected to increase this winter and by spring may be above those of last spring.

REVIEW AND OUTLOOK
HOGS1962 Spring Pig Crop
Up Moderately

Hog producers reported intentions, as of December 1, to have 3 percent more sows farrow spring pigs this year than last. If these plans are carried out, and litters are of average size as adjusted for trend, this spring's pig crop will be up 2 percent from last year and total about 51.5 million head. Such a crop would be below the 1950-59 average and well below crops of 57.6 million in 1955 and 56.6 million in 1959. Although these intentions could be changed, farmers as a group usually carry out December plans fairly closely.

The prospective gain in spring pigs marks the second year of increasing hog production. An important factor contributing to the uptrend has been the feed grain picture the last few years. From 1957 to 1960 feed grain production set new records each year while corn prices averaged at low postwar levels. Although the combined tonnage of the four feed grains dropped 10 percent in 1961 from 1960, as fewer acres were planted, output was larger than any year before 1958. In light of the favorable price level for hogs in 1961 and the large supply of corn available, a 3 percent gain in spring farrowings appears moderate and sets the stage for hog prices in 1962 only a little below 1961 prices.

Prices received by farmers for hogs declined from \$17.50 per 100 pounds in September to \$15.70 in November. The hog-corn ratio at the farm held above 16 as corn prices also declined. The September-December trends in hog and corn prices and corn loan rates in recent years are shown in the following table (table 1).

Producers in the 10 Corn Belt States now plan for 6 percent more December-February farrowings this year than last (1 percent above the gain reported in September intentions) and a 3 percent increase in March-May litters. This indicates a resumption in the trend toward early farrowings after a one-year interruption. In 1950-59, 28 percent of the sows farrowing spring pigs farrowed in the first half of the season; in 1960, 37 percent; and in 1961, 36 percent.

Most of the gain in sows to farrow spring pigs will be in the East and West North Central and South Atlantic States. Within these regions, only Wisconsin planned a decrease. All other regions planned to keep fewer sows although several States intended to have more spring litters (table 3).

Table 1.--Prices received by farmers for hogs and corn, hog-corn price ratio and corn support prices, Sept.-Dec., 1956 to date

Year	Hog price, per 100 pounds				Corn price, per bushel			
	Sept.	Oct.	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1956	15.70	15.50	14.30	16.20	1.43	1.19	1.21	1.22
1957	19.10	17.00	16.60	17.80	1.15	1.06	.985	.984
1958	19.90	18.50	17.90	17.50	1.13	1.04	.942	1.02
1959	13.30	12.60	12.10	11.30	1.09	.990	.982	.959
1960	15.70	16.70	16.60	16.50	1.06	.991	.866	.911
1961	17.50	16.40	15.70	16.10	1.04	1.02	.938	.947
	Hog-corn price ratio				Corn support price per bushel ^{1/}			
	Sept.	Oct.	Nov.	Dec.	For compliers	For non-compliers		
					Dol.	Dol.		
1956	11.0	13.0	11.8	13.3	1.50	1.25		
1957	16.6	16.0	16.9	18.1	1.40	1.10		
1958	17.6	17.8	19.0	17.2	1.36	1.06		
1959	12.2	12.7	12.3	11.8		1.12		
1960	14.8	16.9	19.2	18.1		1.06		
1961	16.8	16.1	16.7	17.0	1.20			

^{1/} National average support prices for farmers complying or not complying with their acreage allotments.

Table 2.--Spring pig crop, by regions, 1947 to date

Year	North	North Central		South	South		United
	Atlantic	East	West	Atlantic	Central	Western	States
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
1947	1,029	14,265	25,812	3,790	5,857	1,446	52,199
1948	1,010	14,052	24,062	3,714	6,030	1,600	50,468
1949	1,107	15,909	27,835	3,909	6,570	1,639	56,969
1950	943	16,177	28,905	3,971	6,534	1,428	57,958
1951	1,038	16,798	31,279	4,211	6,386	1,586	61,298
1952	1,102	15,745	26,812	4,463	5,694	1,319	55,135
1953	941	14,271	24,322	3,730	3,737	939	47,940
1954	863	15,479	27,127	3,895	4,454	1,034	52,852
1955	937	16,678	29,630	4,019	5,220	1,126	57,610
1956	911	16,306	25,279	4,141	5,492	995	53,124
1957	819	15,745	24,485	4,134	5,131	949	51,263
1958	732	15,409	25,398	3,985	4,800	1,030	51,354
1959	764	16,593	27,759	4,554	5,783	1,167	56,620
1960	757	14,640	22,401	3,742	4,787	955	47,282
1961	698	15,472	24,876	3,570	4,829	1,019	50,464
1962 ^{1/}	650	15,650	25,900	3,650	4,700	950	51,500

^{1/} Estimates based on December 1961 intentions and litter size.

Table 3.--Number of sows farrowing, pigs saved and pigs saved per litter, spring and fall pig crops, by regions, 1956 to date

SPRING PIG CROP							
Year	North	North Central		South	South	Western	United
	Atlantic	East	West	Atlantic	Central		States
	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>
Sows farrowing:							
1956	139	2,343	3,572	623	826	152	7,655
1957	118	2,207	3,371	607	754	137	7,194
1958	106	2,180	3,537	597	713	148	7,281
1959	110	2,335	3,881	659	843	168	7,996
1960	110	2,095	3,174	549	722	140	6,790
1961 1/	102	2,149	3,427	511	701	142	7,032
1962 2/	96	2,201	3,614	532	690	135	7,268
Pigs saved:							
1956	911	16,306	25,279	4,141	5,492	995	53,124
1957	819	15,745	24,485	4,134	5,131	949	51,263
1958	732	15,409	25,398	3,985	4,800	1,030	51,354
1959	764	16,593	27,759	4,554	5,783	1,167	56,620
1960	757	14,640	22,401	3,742	4,787	955	47,282
1961 1/	698	15,472	24,876	3,570	4,829	1,019	50,464
1962							2/51,500
Pigs saved per litter:	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>
1956	6.58	6.96	7.08	6.65	6.65	6.55	6.94
1957	6.88	7.13	7.26	6.81	6.81	6.87	7.12
1958	6.85	7.07	7.18	6.68	6.73	6.95	7.05
1959	6.92	7.11	7.15	6.91	6.86	6.94	7.08
1960	6.86	7.00	7.06	6.82	6.63	6.82	6.96
1961 1/	6.86	7.20	7.26	6.98	6.89	7.14	7.18
1962							2/7.10
FALL PIG CROP							
	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>	<u>1,000 head</u>
Sows farrowing:							
1956	108	1,789	1,982	495	688	119	5,181
1957	96	1,760	2,006	492	641	117	5,112
1958	98	1,957	2,493	512	693	134	5,887
1959	103	2,028	2,553	530	768	146	6,128
1960	94	1,945	2,499	474	704	139	5,855
1961 1/	87	2,010	2,584	466	687	134	5,968
Pigs saved:							
1956	738	12,653	14,102	3,356	4,649	804	36,302
1957	659	12,522	14,472	3,300	4,339	807	36,099
1958	679	14,206	17,971	3,554	4,834	935	42,179
1959	715	14,306	17,845	3,649	5,245	1,015	42,775
1960	648	13,854	17,482	3,286	4,857	978	41,105
1961 1/	606	14,576	18,475	3,290	4,818	944	42,709
Pigs saved per litter:	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>
1956	6.80	7.07	7.12	6.79	6.76	6.72	7.01
1957	6.81	7.11	7.21	6.71	6.77	6.86	7.06
1958	6.90	7.26	7.21	6.95	6.98	7.00	7.17
1959	6.90	7.05	6.99	6.89	6.83	7.02	6.98
1960	6.86	7.12	7.00	6.94	6.90	7.03	7.02
1961 1/	6.97	7.25	7.14	7.05	7.01	7.07	7.15

1/ Preliminary.

2/ Number indicated to farrow from intentions as of December 1, 1961. Average number of pigs per litter with allowance for trend used to calculate indicated number of pigs saved.

1961 Fall Pig Crop
Up 4 Percent

The 1961 fall pig crop is estimated at 42.7 million head--4 percent more than the 1960 fall crop. The increase resulted from 2 percent more sows farrowing and 2 percent larger litters. Fall farrowings were 1 percent less than indicated by farmers' intentions reported last June but this was more than offset by more pigs saved per litter than anticipated earlier.

Regionally, the North Central States accounted for all of the increase from last year. The East North Central States were up 5 percent and West North Central States were up 6 percent. Thus, hog production is concentrated in the major corn producing States somewhat more than a year earlier.

Fall farrowings were up about the same percentage in the first half as the second half of the season. Of more significance is the evening out of farrowings by months. Farrowings were concentrated in August-September but to a smaller degree than usual (table 4).

Consistent with this evening out in monthly farrowings within crops has been the increasing importance of the fall relative to the spring crop. The 1961 spring crop was 5 percent smaller than in 1956, whereas last fall's crop was 18 percent larger. This smoothing out in monthly and seasonal farrowings is resulting in much smaller seasonal price variations.

Total 1961 Pig Crop
Up 5 Percent

With gains of 7 and 4 percent, respectively, in the spring and fall crops, the total number of pigs saved in 1961 was 93.2 million head, 5 percent more than in 1960. More sows farrowed in each crop but the increase was mainly in the months of April-June. The average of 7.18 pigs saved per litter for the spring crop was a record high and 7.15 pigs per litter for fall farrowings was near record.

Early Winter Hog Prices To Rise;
But Stay Below Last Winter

Hog marketings passed their seasonal peak early in December, about the same time they usually do. Prices had been relatively stable for several weeks but strengthened as sales eased off. The average weekly price of barrows and gilts at 8 Midwest markets had ranged between \$16.25 and \$15.86 per 100 pounds since early in November, but rose to \$17.20 the last week in December. At that time, prices were only 16 cents below a year before.

Table 4.--Number of sows farrowing and percentage distribution by months, fall season, United States, 1956 to date

Year	June	July	Aug.	Sept.	Oct.	Nov.	Total
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	<u>head</u>	<u>head</u>	<u>head</u>	<u>head</u>	<u>head</u>	<u>head</u>	<u>head</u>
1956	666	711	1,264	1,411	762	367	5,181
1957	735	759	1,183	1,330	744	361	5,112
1958	829	912	1,400	1,504	820	422	5,887
1959	954	978	1,414	1,559	808	415	6,128
1960	877	875	1,290	1,505	865	443	5,855
1961	947	901	1,261	1,486	907	466	5,968
Percentage distribution of fall farrowings							
	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>
1956	12.9	13.7	24.4	27.2	14.7	7.1	100.0
1957	14.4	14.8	23.1	26.0	14.6	7.1	100.0
1958	14.1	15.5	23.8	25.5	13.9	7.2	100.0
1959	15.5	16.0	23.1	25.4	13.2	6.8	100.0
1960	15.0	14.9	22.0	25.7	14.8	7.6	100.0
1961	15.9	15.1	21.1	24.9	15.2	7.8	100.0

Slaughter will continue to decline seasonally in early winter, leading to some further increase in prices. The December 1 inventories of hogs and pigs on farms in 10 States indicate that the difference in marketings from a year earlier will narrow in late winter. The number of hogs and pigs on hand from 3 to 6 months of age, which came from early fall farrowings and will supply the bulk of this winter's slaughter supplies, was 5 percent greater than a year earlier. Hence, slaughter will continue above and prices will probably be below year-earlier levels throughout the first quarter of 1962.

Spring Price Prospects
for Hogs

The 2 percent increase in September-November farrowings assures greater marketings next spring than this. Some seasonal price decline is likely in late winter or early spring when the peak fall farrowings are marketed. While there is considerable variation in the timing and extent of price weakness during this period, it will almost certainly be shorter and less pronounced than in 1961. Last year, prices of hogs declined from March through mid-June, losing about \$1.50 per 100 pounds during this period. Spring prices are expected to average a little below last spring.

Summer-Fall Hog Slaughter
to Exceed 1961

The likelihood of increased farrowings throughout the 1962 spring season indicates that hog slaughter will stay above 1961 levels next summer and fall. Although hog prices will advance seasonally this summer, they will probably not top those of last September, when farmers received an average of \$17.50 per 100 pounds for hogs.

The gain in pork production may not be as large as the 2 percent increase in the spring pig crop due to lighter average slaughter weights. Hence, the general level of hog prices during the last half of 1962 will only be moderately below 1961.

Average Market Weights
of Barrows and Gilts
Now Below Year Ago

The average market weight of barrows and gilts was above a year earlier for a 14-month period ending in June 1961. From July on, weights have been lighter than a year before but still above average for this summer and fall period. In November, the average monthly live weight of barrows and gilts at 8 markets was 228 pounds, 3 pounds below November 1960 and the same as two years earlier (table 5). Market weights in December increased seasonally but continued below a year earlier.

Conditions that stimulate an expansion in hog production such as abundant feed stocks at low prices, usually favor heavy slaughter weights; lighter weights are often associated with declining production. Weights became heavy in 1960, for example, about the time producers became optimistic as to future hog prices and began to plan for larger pig crops. But lighter weights this past summer and fall apparently arose from the outlook for a strong seasonal price decline last fall rather than from plans to reduce production.

The price spread between light and heavy hogs, which reflects conditions that lead to heavier or lighter weights, is also influenced by demand factors. Price discounts for heavy hogs were relatively wide early in 1961. Producers

were apparently willing to take discounts of 50 to 75 cents per 100 pounds last winter and spring in order to feed to heavier weights. Heavy hogs actually sold at a premium in September, when sales of such hogs were seasonally low. Price discounts are now about average for this time of year.

Market weights will likely continue below those of 1961 this winter and price discounts for heavy weights will be less than a year earlier.

CATTLE

Fourth Quarter Cattle Slaughter 2 Percent Above 1960

Federally inspected cattle slaughter for the fourth quarter of 1961, based partly on preliminary data, is about 2 percent above slaughter for the fourth quarter of 1960. Slaughter under Federal inspection accounted for a slightly larger proportion of commercial slaughter this fall than in 1960. As a result, total commercial slaughter will be up less than 2 percent from the 6.4 million head slaughtered in the same period a year earlier.

Fourth quarter slaughter turned out to be slightly larger than estimated in early October on the basis of the October 1 cattle on feed report. Some of this increase is due to a slightly larger cow slaughter in October and November than included in the October slaughter estimate. The remainder of the increase is probably due to larger marketings of fed cattle than anticipated earlier. Marketings out of feedlots in California during October and November amounted to 75 percent of expected marketings for the fourth quarter. Colorado feedlot operators had marketed cattle, by the first of December, equal to 91 percent of reported intentions to market during the entire fourth quarter. Marketings out of feedlots in Arizona for October and November equaled 65 percent of the expected fourth quarter marketings.

Based on preliminary slaughter data for December, total commercial slaughter for 1961 is expected to be slightly above the 1960 commercial cattle slaughter of 25.2 million head. This does not change the inventory outlook for January 1, 1962, because imports of cattle and calves from Canada and Mexico during October and December have exceeded earlier expectations. According to data released by the Canadian Ministry of Agriculture, shipments of cattle to the United States from Canada from October 1 through December 9 totaled 220,697 in 1961 compared with 74,775 for the same period in 1960. Imports of cattle and calves from Canada and Mexico for 1961 will total close to 1 million head. The outlook is still for a January 1, 1962, inventory of cattle and calves in the range of 98.5-99 million head.

Table 5.--Average weight of barrows and gilts at 8 markets, and price spread by weights at Chicago, 1957 to date

Month	Average live weight, 8 markets					Price spread 240-270 lb. from 200-220 lb. at Chicago				
	1961	1960	1959	1958	1957	1961	1960	1959	1958	1957
	Lb.	Lb.	Lb.	Lb.	Lb.	Dol.	Dol.	Dol.	Dol.	Dol.
January	236	232	238	232	232	-.72	-.63	-.83	-.82	-.55
February	232	228	232	228	229	-.41	-.34	-.54	-.50	-.38
March	231	229	229	229	230	-.47	-.23	-.32	-.31	-.29
April	236	232	232	233	230	-.44	-.36	-.51	-.66	-.38
May	238	234	231	234	230	-.88	-.82	-.82	-.75	-.72
June	234	232	229	229	226	-.79	-.67	-.75	-.77	-.83
July	225	228	221	219	215	-.53	-.58	<u>1/-</u> .12	-.29	-.36
August	219	223	216	214	208	-.11	-.20	<u>1/</u> .09	.10	.08
September	219	222	218	218	210	.06	.00	<u>1/</u> .07	-.06	.19
October	224	225	224	224	218	-.10	-.09	<u>17/-</u> .02	-.27	-.10
November	228	231	228	230	225	-.41	-.31	<u>1/-</u> .18	-.69	-.40
December	230	232	230	233	229	-.63	-1.08	-.95	-1.14	-.81
Average	230	229	228	227	224	-.46	-.44	<u>1/-</u> .15	-.51	-.38

1/ Price spread for 220-240 pound and 200-220 barrow and gilt.

Compiled from data of Market News, Livestock Division, AMS.

Table 6.--Average weight of slaughter steers, and price spread between weight groups, Chicago, 1956 to date

Month	Average live weight, all grades					Price spread Choice steers, 1100-1300 lb. from 900- 1100 lb.				
	1961	1960	1959	1958	1957	1961	1960	1959	1958	1957
	Lb.	Lb.	Lb.	Lb.	Lb.	Dol.	Dol.	Dol.	Dol.	Dol.
January	1,180	1,176	1,194	1,141	1,148	-.82	-.35	-.55	-.29	-.40
February	1,172	1,174	1,187	1,129	1,157	-.82	-.48	-.38	.08	-.25
March	1,177	1,169	1,168	1,117	1,151	-.21	.03	-.03	.28	.02
April	1,177	1,150	1,149	1,118	1,143	-.12	.16	.23	.73	-.12
May	1,176	1,150	1,162	1,119	1,140	-.18	.14	.10	.67	.07
June	1,190	1,150	1,165	1,132	1,136	-.66	.18	-.11	.29	-.03
July	1,190	1,158	1,166	1,138	1,120	-.96	-.10	-.44	-.03	.08
August	1,173	1,153	1,163	1,143	1,124	-.53	-.16	-.10	-.01	.34
September	1,156	1,152	1,158	1,145	1,126	-.25	-.22	-.10	-.24	.26
October	1,168	1,153	1,151	1,161	1,131	.01	-.19	-.07	-.30	.09
November	1,155	1,164	1,152	1,175	1,138	.06	-.31	-.12	-.62	-.10
December	1,156	1,166	1,158	1,190	1,141	.00	-.42	-.41	-.57	.04
Average	1,173	1,160	1,164	1,144	1,137	-.38	-.15	-.17	0	0

Compiled from data of Market News, Livestock Division, AMS.

Seasonal Increase in Cow
Slaughter Limited

The fall seasonal increase in cow slaughter in 1961 was late getting underway, limited in magnitude, and confined largely to the two-month period of October and November. Cow slaughter during these two months was 5 percent below that of 1960, which was also a year of below-average cow slaughter.

A strong farm demand for cows may be an important factor explaining the low level of cow slaughter last fall. Total shipments of cows from 10 terminal markets back to the country for September, October, and November exceeded year-earlier shipments by 24 percent. Shipments were particularly high relative to year-earlier levels in September and October.

Cow slaughter likely will decrease seasonally through the winter accompanied by some increase in the price of slaughter cows. For 1962, cow slaughter is expected to be substantially above 1961. However, the gain is expected to occur mainly in the second half of 1962.

Cattle Prices Improve as
Beef Production Decreases Seasonally

Although cattle slaughter during the October-December 1961 period exceeded year-earlier slaughter, it was down 3 percent from the 6.6 million head slaughtered during the July-September quarter of 1961. The decrease in slaughter from the third to the fourth quarter of 1961 was accompanied by a decrease in average dressed weight per animal slaughtered. Thus, beef production was further decreased by the lower yield per animal slaughtered.

The average dressed weight of cattle slaughtered under Federal inspection during the final three months of 1961 was 589 pounds compared with 601 pounds for the third quarter of 1961. Some of the decrease during October and November can be accredited to the increase in cow slaughter during these two months. However, the average weight of steers slaughtered under Federal inspection in October was 660 pounds compared with 667 pounds during the third quarter. Preliminary data indicates that the tendency for slaughter steers to come in at lighter weights in December was even more pronounced than in October and November.

As receipts of fed cattle decreased in late July, fed cattle prices recovered rapidly. Choice steers at Chicago averaged \$24.13 in August compared with the low for 1961 of \$22.38 in July. Prices continued to improve slightly in September and October and then jumped an additional dollar in November.

Feedlot operators apparently not only marketed fewer steers during the fourth quarter than in the preceeding quarter but also at lighter weights as evidenced by the decrease in average dressed weight per steer slaughtered. This was reflected in the price movements for the various grades and weights of slaughter steers. Heavy Choice steers (1,100-1,300 lb.) at Chicago in November averaged \$25.54 or 6 cents per 100 pounds above light Choice steers (900-1,100 lb.). This is a reversal of the situation that prevailed earlier

this year when heavy steers were in abundance and selling from 50 cents to \$1.00 under light steers. Furthermore, the differential between Choice and Prime steers widened from 70 cents in July to \$1.00 in November.

Increased Supplies of Fed Cattle
in Sight for Early 1962

Cow and non-fed steer and heifer slaughter will probably be down somewhat the first quarter of 1962. Offsetting, however, will be an increase in the supply of fed cattle. Placements of cattle in feedlots in 26 States during the third quarter of 1961 was 395,000 head or 14 percent above those of a year earlier. Approximately 2/3 of the increase was in weight groups over 700 pounds. Some of these cattle have already gone to slaughter in the fourth quarter of 1961, but the bulk will show up in slaughter the first quarter of 1962. The extent to which fed cattle marketings during the early part of this year will exceed last year still depends largely on the weight distribution of cattle placed on feed during the fourth quarter of 1961.

The number of cattle placed on feed in 26 States during the fourth quarter of 1960 was 7 percent above placements for the comparable period of 1959. However this increase was not uniform for all weight groups. Placements in weight groups under 700 pounds were up about 11 percent whereas placements in weight groups under 700 pounds were up only 5 percent. It was this increase in placement of heavier cattle on feed in the fall of 1960 that explains why 46 percent of the first quarter marketings in 1961 came out of placements the preceeding quarter.

Part of the increase in the number of cattle placed on feed this past summer is explained by the margin of imports of cattle from Canada and Mexico during the summer of 1961 over 1960. Imports for the July-September period of 1961 amounted to 189,178 head--up by 155,612 head from the 33,566 head imported in the same period of 1960. The bulk of the imports were heavier steers forced out of the Prairies Provinces of Canada by severe drought. The balance of the increase in placements of heavier cattle is probably due to an earlier movement of heavier feeder cattle of domestic origin. The Northern Great Plains also suffered from drought this year which resulted in an earlier movement of heavier feeder cattle.

The January 1 cattle on feed report, scheduled for release by USDA on January 17, will supply details for a more accurate appraisal of fed cattle supplies for early 1962.

Improved Consumer Demand for
Meat in Prospect This Year

Consumer demand for meats the first quarter of 1962 is potentially much stronger than a year ago. Disposable personal income dropped slightly in the first quarter of 1961 from the fourth quarter of 1960. However, this year, disposable personal income in the first quarter is expected to be up slightly from the final quarter of 1961 and significantly above year-earlier levels.

The demand for slaughter cattle is expected to be bolstered by slightly higher byproduct values the early part of this year. Byproduct values for slaughter cattle for the past July-September period were up slightly from both the final quarter of 1960 and the first quarter of 1961. Hide prices have decreased somewhat from their summer level but are still above first quarter 1961 prices. Tankage and meat scraps are above year-earlier levels but tallow is down slightly.

Fed cattle marketings this winter should move to slaughter at relatively stable prices because of the improvement in demand. Prices are likely to ease off in late winter but are not expected to break as sharply as they did in 1961. Slightly higher feed grain prices are expected to hold live weight of fed cattle a little below last winter. If fed cattle are not pushed to heavy weights in large numbers as was the case in the late winter and in the spring of 1961, the spread between Prime and Choice cattle probably will not narrow as much as was the case last year.

USDA Purchases of Meat Products

Through January 4, purchases of canned chopped meat for distribution to needy families totaled 96.2 million pounds at a cost of \$39.0 million since the start of the program September 7. A lard purchase program was also started September 7 for distribution to schools, institutions, and needy families. Purchases of lard under this program by December 28 amounted to 74.2 million pounds at a cost of \$8.7 million. Both of these programs are financed through funds provided under Sec. 32 for the removal of excess supplies from the market and in accordance with President Kennedy's policy of improving and supplementing diets of needy persons receiving food under the Direct Distribution Program.

The Department of Agriculture also purchases meat and meat products with Sec. 6 funds for schools participating in the National School Lunch Program. A frozen ground beef purchase program was initiated in the last week of August and terminated the last week of November. Purchases of frozen ground beef amounted to almost 41 million pounds at a cost of \$17.2 million. This program removed the equivalent of an estimated 110,000 head of cattle from the market during the contracting period.

A purchase program of canned pork and gravy for the School Lunch Program was initiated November 15 and terminated December 28. Purchases of canned pork and gravy under this program totaled 26.7 million pounds at a cost of \$14.2 million. Schools participating in the School Lunch Program have a combined enrollment of more than 14 million children. The pork and gravy furnished these schools by recent USDA purchases will provide the basis for approximately 134 million school lunches, an average of about 9.5 servings for each child.

The Department has also made limited purchases of canned beef and pork in natural juices. On November 29 the Department purchased 234,000 pounds of canned beef, and 117,000 pounds of canned pork, both with natural juices for distribution to selected needy schools for use in an experimental program authorized by Congress. The program provides for special commodity assistance for making school lunches available in areas of poor local economic conditions.

On December 29 the Department purchased 117,000 pounds of canned pork, in No. 10 size cans to be distributed to schools on a trial basis to determine the acceptability of canned meats packed in natural juices as compared with other canned meat products which have been made available to schools. The program also will determine the acceptability of meat items with natural juices packed in No. 10 size cans as most canned meat items have been purchased in smaller No. 2½ size cans.

SHEEP AND LAMBS

Sheep and Lamb Slaughter Up 7 Percent in 1961

Sheep and lamb slaughter in federally inspected plants for 1961 is estimated to total slightly over 15 million head--an increase of 7 percent over the 14 million head slaughtered in 1960. Federally inspected slaughter accounted for a slightly smaller proportion of total commercial slaughter of sheep and lambs in 1961 than in 1960. Therefore, commercial slaughter of sheep and lambs is expected to total about 8 percent above the 15.9 million head slaughtered in 1960.

Three factors account for this increase in slaughter. (1) The 1961 lamb crop, estimated at 21.5 million head, was 1 percent larger than the 1960 crop. Much more important, however, was (2) the liquidation of lambs in the stock sheep inventory and (3) the higher proportion of the 1961 lamb crop slaughtered in 1961.

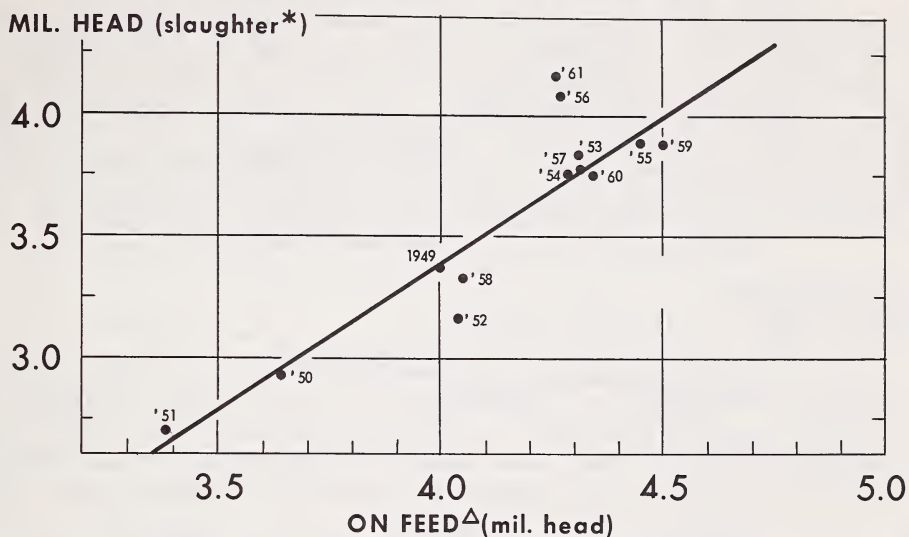
Slaughter for the January-March period of 1961 was up 10 percent from the same quarter of 1960. Old crop lambs comprise the bulk of slaughter in the first quarter of the year. The chart on page 17 shows the average relationship between commercial lamb and yearling slaughter the first quarter of the year and the number of lambs on feed January 1. When actual slaughter exceeds the average relationship, as represented by the regression line, a liquidation of lambs from the stock sheep inventory is indicated. This occurred in 1961 as well as in 1956.

Fewer Lambs Likely in 1962 Inventory

Most of the lamb and yearling slaughter from May through December consists of new crop lambs. Commercial sheep and lamb slaughter during this period in 1961 exceeded year-earlier levels by about 6 percent. Sheep slaughter in 1961 has been about the same as in 1960, indicating that the increase in sheep and lamb slaughter is due mainly to slaughter of a larger proportion of the 1961 lamb crop.

The effect of lamb and yearling slaughter during the May-December period on carryover in the following year's inventory is illustrated in the chart on page 17. The points on the graph relate estimated carryover, based on lamb and yearling slaughter, to the actual reported inventory figure. The straight

LAMBS: ON FEED AND SLAUGHTER

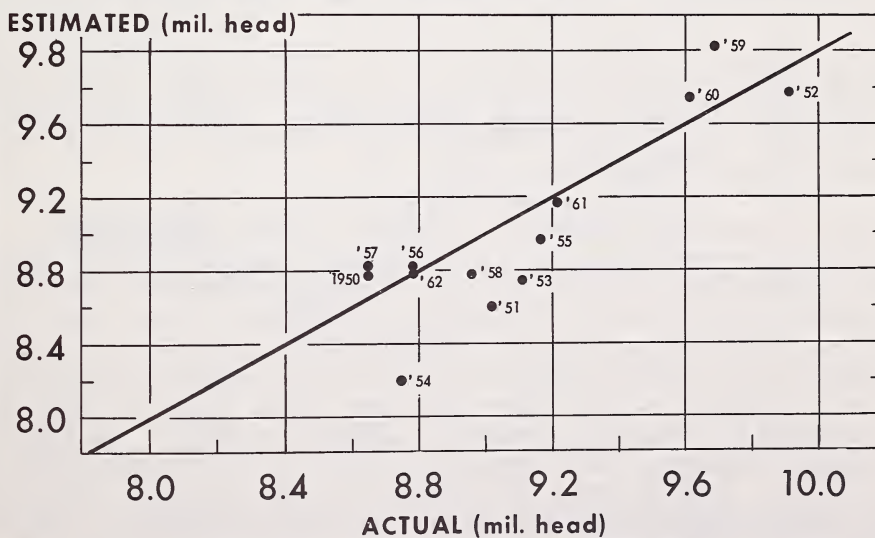


* COMMERCIAL LAMB AND YEARLING SLAUGHTER, JAN.-MAR. (ESTIMATED FROM FEDERALLY INSPECTED SLAUGHTER)
 Δ LAMBS ON FEED JAN. 1 1961 DATA ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE

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LAMB CARRYOVER*



* ESTIMATED ON BASIS OF LAMB AND YEARLING SLAUGHTER

U. S. DEPARTMENT OF AGRICULTURE

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line in this case is a reference line. If the method of estimating carryover was without error, all points would fall on this line.

The estimated carryover of 1961 crop lambs into the 1962 sheep and lamb inventory is expected to be below the 9.2 million head of lambs in the January 1, 1961, inventory. This decrease will be reflected in lambs on feed as well as in lambs in the stock sheep inventory. With a probable reduction in the number of ewe lambs in the stock lamb inventory, slaughter the first quarter of 1962 likely will fall closer to the average relationship of slaughter-to-lambs-on-feed January 1 than was true in 1961. The January 1 lamb on feed report was released January 11, too late for inclusion in this publication.

Improved Lamb Prices in Sight for 1962

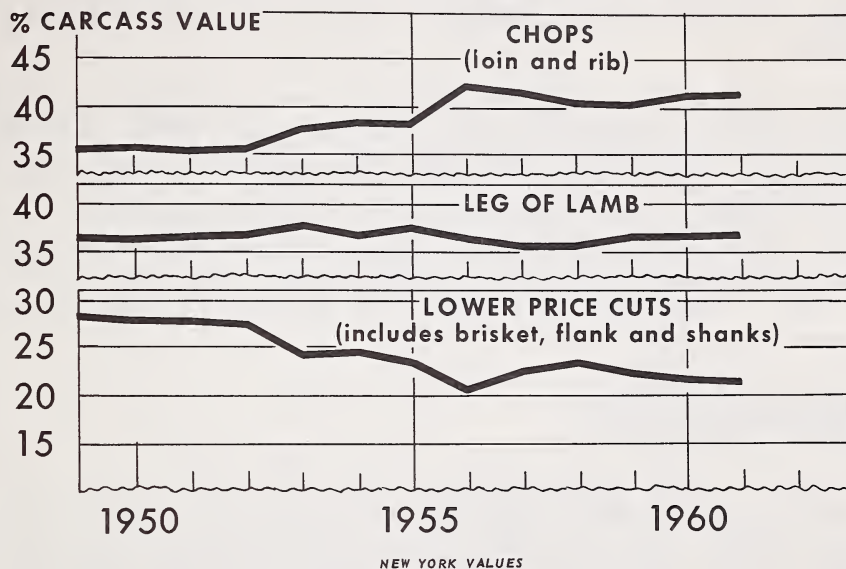
The probable decrease in the number of lambs on feed along with an outlook for decreased slaughter of lambs out of the stock sheep inventory form the basis for a first quarter slaughter in 1962 substantially below the heavy first quarter slaughter of 1961. The lower level of lamb slaughter and decreased per capita supplies of lamb would be expected to result in higher prices for lamb.

The amount of increase in price may be limited somewhat by factors on the demand side of the market. In recent years, prices for the less desirable cuts of lamb, breast, flank and shanks, have been trending downward; the retail price for lamb chops has trended upward; and leg of lamb has remained rather stable in price. The net result is that lamb chops now provide a higher proportion of the total value of the lamb carcass at retail while the less desirable cuts, amounting to about 40 percent of the carcass weight, return a decreased proportion of the retail value of the carcass. See chart on page 19.

Prior to 1952, the three less desirable lamb cuts provided for about 28 percent of the retail value of the carcass. In recent years, these same cuts accounted for about 21 percent of the retail value. On the other hand, lamb chops now contribute better than 40 percent of the retail value as compared with 36 percent prior to 1952.

Because of decreased consumer acceptance of the less desirable lamb cuts, the retail price for lamb chops has not decreased in proportion to the price of lambs. The question then arises, if lamb slaughter decreases substantially in the first quarter of 1962, will the prices of the lower valued cuts increase sufficiently to contribute more to the retail value of the lamb carcass? If the lower valued cuts cannot command a significantly higher price at retail, then it is also doubtful if the demand for lamb chops would be sufficiently inelastic to yield an inelastic demand for lambs as a whole. If the demand is only slightly inelastic, the decrease in supply will not produce a large increase in price. Consequently, the amount of price increase forthcoming this winter may be limited relative to old crop lambs because of the nature of the elasticity of the demand.

LAMB CARCASS VALUE, BY CUT

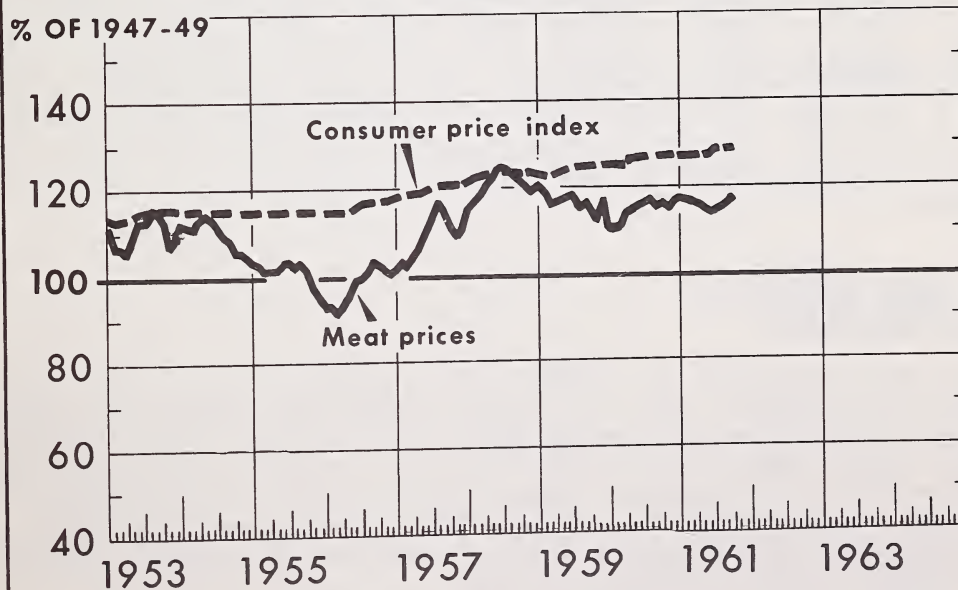


U. S. DEPARTMENT OF AGRICULTURE

NEG. IERS 775-61 (12)

ECONOMIC RESEARCH SERVICE

MEAT AND ALL RETAIL PRICES



BUREAU OF LABOR STATISTICS PRICE DATA.

U. S. DEPARTMENT OF AGRICULTURE

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Byproduct Values Improve

Higher byproduct values are a plus factor in the lamb price picture this winter. From 12-22 percent of a packer's gross receipts in killing lambs come from byproducts.

Prices for most lamb byproducts have increased this fall and are now contributing more to the value of lambs than was true either in March 1961 or during the fall of 1960. Lamb pelts, the most important single byproduct, at mid-December 1961 were selling about 30 percent above the March 1961 price and 40 percent above the mid-December 1960 price. Pickled skins are up about 30 percent from a year ago and 83 percent from the March 1961 price. Sheep and lamb casings are now about 15 cents per hank higher than either last December or March of 1961. These byproduct values are expected to continue steady to higher through this winter.

Large Crop Output, Good Pasture
Favor Livestock Production

An adequate supply of feed will be available for livestock in 1962. Combined output of the 4 feed grains was 10 percent less than in 1960 but stocks on hand from previous crops are record large. Oilseed production was up sharply because of the jump in soybeans. Forage production was down slightly, due largely to moisture shortages in the Northern Plains. However, the authorization to cut hay on Soil Bank and Feed Grain diverted acreage in the dry areas is expected to provide roughage supplies generally adequate for winter feeding.

Prospects for winter pastures are generally favorable although below-average conditions persist in the Northern Plains and in some East South Central and South Atlantic States. Practically all Southern grazing areas of the West and California had a favorable soil moisture supply on December 1. Nearly two-thirds of the fall seeded wheat acreage had grown enough by that time to permit grazing operations. The entire wheat pasture region now has adequate soil moisture, assuring sufficient growth to support a large winter livestock population.

Stable Retail Meat Prices
Likely This Winter

If meat production this winter is only a little larger than last winter, which now seems likely, retail meat prices during the next several months will not change greatly and will average near or only slightly below prices early in 1961. Ample supplies of fed beef will likely lead to a continuation of relatively stable beef prices at retail. Pork supplies will be above a year earlier but retail prices will likely be about the same as last winter. Lamb prices are expected to rise from present levels and likely will exceed year-earlier prices by late winter.

Table 7.--Average retail price of meat per pound,
United States, by months, 1959 to date

Pork, retail cuts

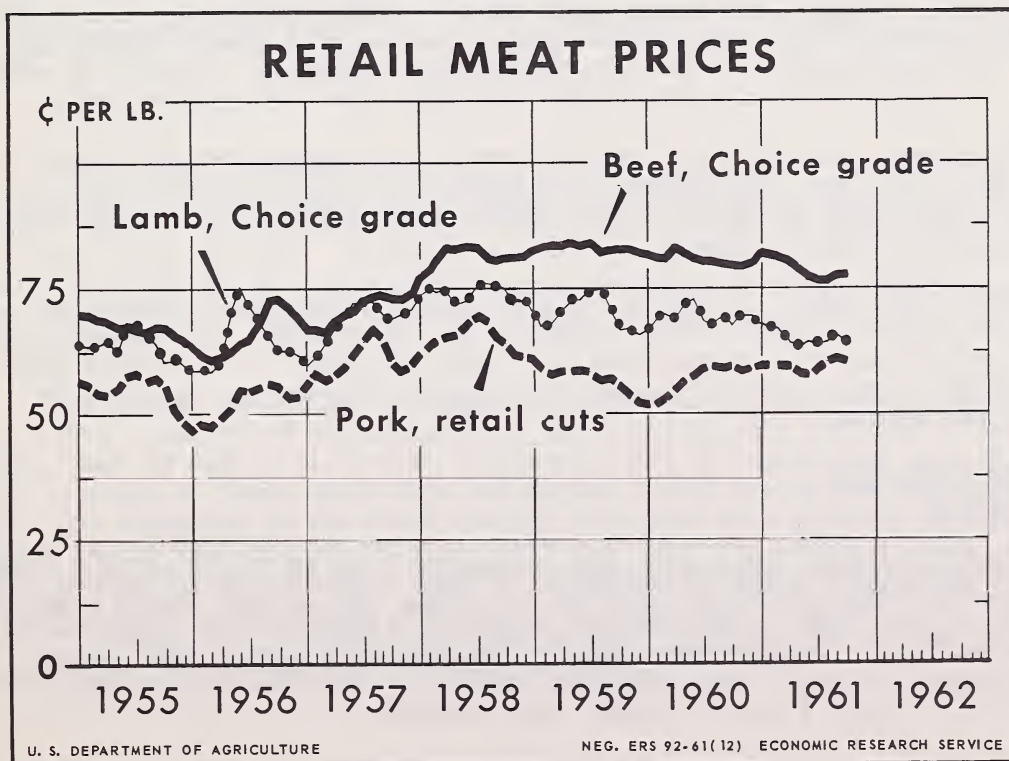
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
1959	61.1	58.7	57.5	58.0	58.2	58.5	58.1	56.5	57.2	55.5	53.8	52.2	57.1
1960	51.9	51.9	53.0	54.8	56.1	57.6	59.0	59.7	58.7	59.0	58.5	59.0	56.6
1961	59.5	59.7	59.5	59.1	57.9	57.9	59.1	60.1	61.0	60.5	58.4		

Beef, Choice grade

1959	82.6	83.3	83.2	83.3	83.7	83.3	83.6	82.0	82.1	82.2	82.3	81.9	82.8
1960	81.5	81.0	81.2	82.6	81.6	81.0	80.4	80.4	79.6	79.4	79.3	80.2	80.7
1961	82.1	81.8	81.3	80.6	79.4	77.3	76.3	76.6	77.7	78.1	79.0		

Lamb, Choice grade

1959	70.4	68.3	68.3	71.5	73.3	73.3	74.1	75.0	71.7	67.4	67.1	66.6	70.6
1960	66.9	69.2	70.4	69.2	71.9	73.3	68.9	68.0	70.1	68.8	69.9	69.9	69.7
1961	68.0	67.9	67.3	64.8	64.0	65.0	64.4	65.0	66.3	64.8	65.3		



In November the Bureau of Labor Statistics index of retail meat prices in urban centers was 115.8 (1947-49=100), nearly the same as a year earlier. Since that time wholesale meat prices have increased slightly, indicating a probable increase in retail prices. For 1961 retail prices probably averaged about $1\frac{1}{2}$ percent above a year earlier, due largely to low pork prices early in 1960. By comparison, the BLS index of all foods held close to 1960 levels throughout the year--dropping below the year-earlier index value in November for the first time in 1961--and for the year as a whole averaging about 1 percent above 1960. Food and tobacco prices paid by farmers fluctuated within relatively narrow limits and in December averaged slightly higher than a year earlier.

The Department's index of prices received for meat animals in December was 299 (1910-14=100), one point above December 1960. For the year the index averaged close to this level, about 1 percent above a year earlier. However, meat animal prices to farmers were about 10 percent less than in 1947-49.

Retail Prices of Lamb Below Year Ago

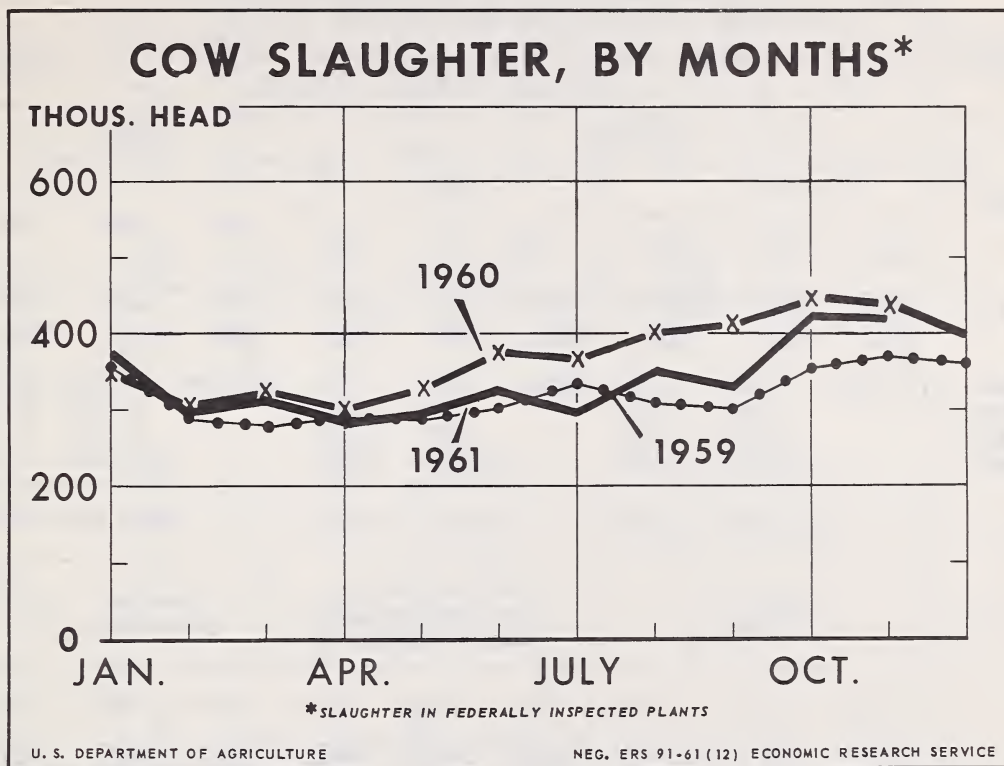
The average price of Choice lamb at retail in 1961 was below 1960 prices each month except January. By November, the latest month for which data is available, this difference was almost 5 cents per pound (table 7). Retail cuts such as leg of lamb and lamb chops have resisted price declines more successfully than the lower priced cuts, as discussed on page 18, but were still below November 1960. Retail lamb prices will likely increase seasonally this winter and early spring but any rise for the entire carcass will likely be limited unless the lower-priced cuts can show significant increases. Relatively stable prices for cheaper cuts will also temper any gains for the preferred cuts.

The average price for pork cuts at retail in November was 58.4 cents per pound, down 2.6 cents from September but nearly the same as a year earlier. Somewhat higher pork prices are likely this winter, but prices are expected to hold below last winter's prices.

Choice beef prices at retail declined rather persistently during the first half of 1961, as fed cattle slaughter set new records. Prices have since trended upwards and in November were 79.0 cents per pound. Prices this winter are expected to hold close to present prices and by spring may be close to those a year before.

1961 Meat Production Up Slightly

January-November commercial meat production totaled 25,167 million pounds, 2 percent above the corresponding period of 1960. Beef output was up 4 percent, veal down 6, pork down 1, and lamb and mutton up 9 percent from a year earlier. Red meat output in December was probably less than in December 1960 due to fewer slaughtering days. The commercial production for the 12-month period is expected to be about 1 percent larger than in 1960.



Total meat supplies for civilian consumption in 1961 include larger imports than in 1960. The product weight of meat imports from January through October totaled 754 million pounds--17 percent or about 1/2 pound per person more than a year earlier. Partially offsetting these gains in production and imports were increases in military takings and gains in cold storage stocks. Meat consumption per person last year totaled about 161 pounds compared with 161.5 in 1960.

The modest gain likely in meat production during the next several months will likely continue to be supplemented by a considerable quantity of imported meats. Much of this will be used in processing as a significant gain in domestic output of these meats does not appear likely during the first half of 1962. Cow slaughter in the first quarter this year will probably be a little smaller than a year ago but for the first half year may total as large as in 1961. Sausage production this winter is expected to exceed year-earlier levels by a small margin, and canned meats will probably also be larger than last winter. Canned beef accounted for most of the 4 percent gain in meat products canned under Federal inspection last year over 1960.

Table 8.--Cattle and hog slaughter, meat imports and stocks, and sausage production, by quarters 1960 to date

Period	Federally inspected slaughter								
	Cattle						Hogs		
	Total			Cows					
	1962	1961	1960	1962	1961	1960	1962	1961	1960
	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head	1,000 head
Jan.-Mar.	1/4,800	4,695	4,578	1/950	980	978	1/17,600	16,932	18,474
Apr.-June		5,041	4,709		906	1,005		15,738	16,140
July-Sept.		5,143	5,161		980	1,172		14,674	14,672
Oct.-Dec.		2/5,090	4,946		2/1,200	1,286		2/18,250	16,867
Year		2/19,970	19,394		2/4,070	4,441		2/65,600	66,153
	Imports all meat 3/			Meat stocks in cold storage begin- ning of quarter 4/			Sausage production 5/		
	1962	1961	1960	1962	1961	1960	1962	1961	1960
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Jan.-Mar.	1/200	173	168		423	544	1/585	569	6/619
Apr.-June		230	190		477	594		635	621
July-Sept.		268	232		496	591		617	603
Oct.-Dec.		2/210	144		381	403		2/600	582
Year		2/880	734					2/2,420	2,425

1/ Forecast.

2/ Partly estimated.

3/ Total red meat imports, product weight.

4/ Includes beef, veal, pork, lamb, mutton, and canned meats in public cold storage.

5/ Federally inspected production of all sausage, including loaf, head cheese, jellied products and the following canned items: Luncheon meat, viennas, franks and weiners in brine, deviled ham, other potted or deviled meat food products, bulk sausage and sausage in oil.

6/ 14 weeks, included in total.

Supply and distribution of meat, by months, July 1961 to date

Meat and period	Commercially produced								Total 2/		
	Supply				Distribution				Civilian consumption		
	Production	Beginning	Imports	Exports and shipments	Ending stocks	Military	Civilian consumption	Per person 1/	Production	Total	Per person
		stocks					Total				
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.	Mil. lb.	Mil. lb.	Lb.
Beef:											
July	1,222	155	106	4	160	27	1,292	7.2	---	---	---
August	1,342	160	129	5	167	31	1,428	7.9	---	---	---
September	1,267	167	89	5	171	39	1,308	7.3	---	---	---
3rd quarter	3,831	155	324	14	171	97	4,028	22.3			3/22.5
October	1,335	171	94	5	173	35	1,387	7.7			
November	1,237	173			204						
December											
4th quarter											
Veal:											
July	74	11	4/	1	9	4	71	.4	---	---	---
August	89	9	1	4/	8	3	88	.5	---	---	---
September	85	8	1	4/	8	3	83	.5	---	---	---
3rd quarter	248	11	2	1	8	10	242	1.3			3/1.4
October	91	8	2	4/	9	4	88	.5			
November	83	9			11						
December											
4th quarter											
Lamb and mutton:											
July	59	26	11	4/	25	4/	71	.4	---	---	---
August	67	25	6	4/	23	1	74	.4	---	---	---
September	67	23	6	4/	21	4/	75	.4	---	---	---
3rd quarter	193	26	23	4/	21	1	220	1.2			3/1.2
October	73	21	2	4/	20	4/	76	.4			
November	65	20			19						
December											
4th quarter											
Pork:											
July	723	240	15	12	189	17	760	4.2	---	---	---
August	843	189	15	10	139	16	882	4.9	---	---	---
September	838	139	14	11	128	21	831	4.6	---	---	---
3rd quarter	2,404	240	44	33	128	54	2,473	13.7			3/14.5
October	993	128	18	11	136	21	971	4.4			
November	1,034	136			195						
December											
4th quarter											
All meat:											
July	2,078	432	132	17	383	48	2,194	12.2	---	---	---
August	2,341	383	151	15	337	51	2,472	13.7	---	---	---
September	2,257	337	110	16	328	63	2,297	12.7	---	---	---
3rd quarter	6,676	432	393	48	328	162	6,963	36.5			3/39.5
October	2,492	328	116	16	338	60	2,522	13.9			
November	2,419	338			429						
December											
4th quarter											

1/ Derived from estimates by months of population eating out of civilian food supplies.

2/ Includes production and consumption from farm slaughter.

3/ Estimated.

4/ Less than 500,000 pounds.

Selected price statistics for meat animals and meat

Item	Unit	1960		1961	
		November	December	October	November
					December
Cattle and calves					
Beef steers, slaughter	Dollars per				
Chicago, Prime	100 pounds	27.14	27.97	25.33	26.58
Choice	do.	26.08	26.86	24.55	25.58
Good	do.	24.93	25.42	23.61	24.42
Standard	do.	23.01	23.16	21.83	22.64
Commercial	do.	23.95	23.63	21.00	23.10
Utility	do.	21.06	21.10	20.14	20.77
All grades	do.	26.00	26.61	24.46	25.44
Omaha, all grades	do.	24.38	24.71	23.35	24.03
Sioux City, all grades	do.	24.50	25.34	23.43	24.27
Cows, Chicago					
Commercial	do.	14.90	15.48	16.06	15.69
Utility	do.	14.31	14.98	14.78	14.70
Cutter	do.	13.59	13.93	14.20	13.91
Canner	do.	11.96	12.16	12.76	12.39
Vealers, Choice, Chicago	do.	24.76	24.50	---	---
Stocker and feeder steers, Kansas City 1/	do.	22.54	23.61	22.97	23.03
Price received by farmers					
Beef cattle	do.	19.20	20.20	20.10	19.90
Cows	do.	13.10	13.90	14.00	13.90
Steers and heifers	do.	22.10	23.20	22.30	22.70
Calves	do.	21.70	22.80	23.60	23.70
Hogs					
Barrows and gilts, U. S. No. 1, 2 & 3, Chicago					
180-200 pounds	do.	17.71	18.07	17.26	16.55
200-220 pounds	do.	17.97	18.21	17.40	16.55
220-240 pounds	do.	17.87	17.80	17.40	16.41
240-270 pounds	do.	17.66	17.13	17.30	16.14
All weights	do.	17.65	17.49	17.18	16.35
Barrows and gilts, 8 markets 2/	do.	17.36	17.27	16.85	15.97
Sows, Chicago	do.	14.33	13.13	14.95	13.56
Price received by farmers	do.	16.60	16.50	16.40	15.70
Hog-corn price ratio 3/					
Chicago, barrows and gilts		18.4	17.2	15.7	14.9
Price received by farmers, all hogs		19.2	18.1	16.1	16.7
Sheep and lambs	Dollars per				
Sheep	100 pounds				
Slaughter ewes, Good and Choice, Chicago	do.	4.97	5.68	4.15	4.88
Price received by farmers	do.	5.09	5.55	4.92	5.14
Lamb					
Slaughter, Choice, Chicago	do.	17.46	17.26	17.17	16.52
Feeder, Good and Choice, Omaha	do.	15.95	15.78	14.20	13.95
Price received by farmers	do.	16.00	16.10	15.50	15.10
All meat animals					
Index number price received by farmers					
(1910-14=100)		288	298	297	291
Meat					
Wholesale, Chicago	Dollars per				
Steer beef carcass, Choice, 500-600 pounds	100 pounds	42.66	44.67	40.34	41.15
Lamb carcass, Choice, 45-55 pounds	do.	39.99	39.23	39.55	38.81
Composite hog products:					
Including lard					
71.90 pounds fresh	Dollars	19.72	19.77	18.67	17.98
Average per 100 pounds	do.	27.43	27.50	25.97	25.01
71.01 pounds fresh and cured	do.	23.27	23.34	22.65	21.71
Average per 100 pounds	do.	32.77	32.87	31.90	30.57
Excluding lard					
55.99 pounds fresh and cured	do.	20.99	21.12	20.54	19.55
Average per 100 pounds	do.	37.49	37.72	36.69	34.92
Retail, United States average	Cents				
Beef, Choice grade	per pound	79.3	80.2	78.1	79.0
Pork, retail cuts	do.	58.5	59.0	60.5	58.4
Lamb, Choice grade	do.	69.9	69.9	64.8	65.3
Index number meat prices (BLS)					
Wholesale (1947-49=100)		95.7	96.4	94.4	93.0
Retail (1947-49=100) 4/		115.7	116.5	117.2	115.8

1/ Average all weights and grades.

2/ Chicago, St. Louis N. S. Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis.

3/ Number bushels of corn equivalent in value to 100 pounds of live hogs.

4/ Includes beef and veal, pork, leg of lamb and other meats.

Selected marketing, slaughter and stocks statistics for meat animals and meat

Item	Unit	1960		1961	
		November	December	October	November
					December
Meat animal marketings					
Index number (1947-49=100)		145	126	169	152
Stocker and feeder shipments to					
8 Corn Belt States	1,000				
Cattle and calves	head	884	541	1,300	983
Sheep and lambs	do.	215	184	557	224
Slaughter under Federal inspection					
Number slaughtered					
Cattle	do.	1,625	1,576	1,817	1,683
Steers	do.	790	786	952	862
Heifers	do.	372	372	423	385
Cows	do.	442	399	422	419
Bulls and stags	do.	21	19	20	17
Calves	do.	502	451	511	469
Sheep and lambs	do.	1,192	1,114	1,412	1,213
Hogs	do.	5,707	5,753	6,223	6,327
Percentage sows	Percent	8	8	7	8
Average live weight per head					
Cattle	Pounds	1,035	1,045	1,033	1,040
Calves	do.	196	191	200	199
Sheep and lambs	do.	99	101	96	98
Hogs	do.	243	243	235	240
Average production					
Beef, per head	do.	586	592	596	595
Veal, per head	do.	109	107	112	112
Lamb and mutton, per head	do.	48	49	46	47
Pork, per head	do.	142	142	137	141
Pork, per 100 pounds live weight	do.	58	58	58	59
Lard, per head	do.	31	32	31	31
Lard, per 100 pounds live weight	do.	13	13	13	13
Total production	Million				
Beef	pounds	948	929	1,079	997
Veal	do.	54	48	57	52
Lamb and mutton	do.	57	54	64	57
Pork	do.	809	816	851	890
Lard	do.	179	184	192	198
Commercial slaughter ^{1/}					
Number slaughtered	1,000				
Cattle	head	2,113	2,015	2,322	2,154
Calves	do.	780	690	752	693
Sheep and lambs	do.	1,344	1,265	1,609	1,394
Hogs	do.	6,797	6,796	7,271	7,380
Total production	Million				
Beef	pounds	1,190	1,149	1,335	1,237
Veal	do.	91	80	91	83
Lamb and mutton	do.	64	61	73	65
Pork	do.	956	957	993	1,034
Lard	do.	204	208	215	221
Cold storage stocks first of month					
Beef	do.	172	169	171	173
Veal	do.	11	13	8	9
Lamb and mutton	do.	12	12	21	20
Pork	do.	144	154	128	136
Total meat and meat products ^{2/}	do.	402	410	381	397
					491

^{1/} Federally inspected, and other wholesale and retail.^{2/} Includes stocks of canned meats in cooler in addition to the four meats listed.

Index to 1961 issues

Cattle and calves

Calf crop--AUG., NOV.

Cash receipts--JULY

Feeding:

Costs and returns--AUG., NOV.

Number on feed:

U. S.--MAR.

Outlook--NOV.

Price margins in feeding--AUG.

Foreign trade--MAY, NOV.

Live weight of production--MAY

Number on farms Jan. 1:

By class--MAR., NOV.

Rank of States--MAR.

Number sold out of first hands--MAY

Outlook--NOV.

Price spread--JAN. 1962

Price for selected classes--MAR., AUG.,

Productivity--JULY

Range Conditions and Beef Cattle Numbers--NOV.

Slaughter--NOV.

Under Federal inspection, by class of cattle--MAR., MAY, NOV.

Feed

Outlook--NOV.

Range Conditions and Beef Cattle Numbers--NOV.

Hogs

Cash receipts--July

Distribution of farrowings and slaughter--SEPT.

Hog-corn price ratio--SEPT., NOV., JAN. 1962

Live weight of production--MAY

Number on farms Jan. 1--MAR.

Number of sows farrowing and pigs saved, U. S.--JULY, SEPT., NOV.,
Jan. 1962

Rank of States in pigs saved--MAR.

Outlook: Spring pigs--SEPT.

Pig crops--NOV.

Price spread--JAN. 1962

Slaughter:

Under Federal inspection--MAY

U. S.--SEPT., NOV.

Continued

Index to 1961 issues--Continued

Meats

Canned meat:

Supply and distribution--MAY

Consumption--MAY, NOV.

Edible offals: Supply and distribution--MAY

Foreign consumption--SEPT.

Foreign trade--MAY

Outlook--NOV.

Production U. S.--MAY, NOV.

By States--JULY

Retail price:

By cuts--MAR., JULY, SEPT.

Composite--MAY, AUG., NOV., JAN. 1962

Retail value--NOV.

Meat animals

Cash receipts--JULY

Rank of States--JULY

Foreign trade--MAY

Live weight of farm production--SEPT.

Number on farms, Jan. 1--MAR., NOV.

Prices for selected classes--MAR., MAY, JULY, SEPT., NOV.

Publications on marketings, list of--NOV.

Sheep and lambs

Cash receipts--JULY

Feeding:

Costs and returns--MAY

Number on feed--MAR.

Lamb crop--NOV.

Mohair production and value--MAR.

Live weight of production--MAY

On farms, Jan. 1: Number--MAR., AUG., NOV.

Rank of States--MAR.

Outlook--NOV.

Slaughter--MAY, NOV.

Wool production, price and income--MAR.

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